



## Salary Survey Results for Invasive Cardiologists

Two major salary surveys paint slightly different pictures of salary trends for invasive cardiologists. Data from the 2004 American Medical Group Association (AMGA) Compensation and Financial Survey indicate that between 2000 and 2003, median compensation growth for invasive cardiologists outpaced almost all other specialties. In contrast, the 2004 Medical Group Management Association (MGMA) Physician Compensation and Production Survey found that between 1999 and 2003 gains in median compensation for invasive cardiologists were in line with all other specialists.

The 2004 AMGA Compensation and Financial Survey indicates that median compensation for invasive cardiologists rose to \$368,938 in 2003 from \$286,000 in 2000, a 29 percent increase. Over the same period, median compensation for noninvasive cardiologists rose to \$335,763 from \$271,001 (a 24 percent rise), and for all specialists, to \$252,425 from \$220,688 (a 14 percent increase). The 2004 MGMA Physician Compensation and Production Survey found that median compensation for invasive cardiologists rose to \$410,272 in 2003 from \$340,010 in 1999 (a 21 percent increase), while median compen-

### 2003 Median Compensation by Geography

	Eastern	Midwest	Southern	Western
<b>Invasive Cardiology</b>	\$348,000	\$363,941	\$422,091	\$344,991
<b>Invasive-Interventional Cardiology</b>	\$400,000	\$419,856	\$506,137	\$391,577

Source: Medical Group Management Association Physician Compensation and Production Survey 2004 Report Based on 2003 Data

### 2003 Median Compensation by Years in Specialty

	1-2 Yrs	3-7 Yrs	8-17 Yrs	18+ Yrs
<b>Invasive Cardiology</b>	\$273,817	\$344,966	\$400,273	\$363,331
<b>Invasive-Interventional Cardiology</b>	\$316,806	\$431,380	\$491,470	\$445,274

Source: Medical Group Management Association Physician Compensation and Production Survey 2004 Report Based on 2003 Data

### 2003 Median Compensation by Partner/Shareholder in Practice

	Yes	No
<b>Invasive Cardiology</b>	\$392,487	\$315,493
<b>Invasive-Interventional Cardiology</b>	\$457,539	\$367,012

Source: Medical Group Management Association Physician Compensation and Production Survey 2004 Report Based on 2003 Data

sation for noninvasive cardiologists rose to \$349,416 in 2003 versus \$278,712 in 1999 (a 25 percent increase) and for all specialists, to \$296,464 from \$245,910 (20 percent increase).

Discrepancies may be attributed to differences in the periods of comparison (2000–2003 for AMGA versus 1999–2003 for MGMA) and different survey response rates. AMGA received responses from 34 groups representing 148 physicians classified as cardiology-cath lab, while MGMA received responses from 303 practices representing 1,301 physicians said to provide either cardiology-invasive or cardiology-invasive/interventional services. In addition, AMGA data include responses from academic medical center–based practices while MGMA does not. Both organizations exclude benefits in reported compensation figures.

A third survey conducted by MEDAxiom found that 2003 median income for 1,276 participating cardiologists was \$488,533. Unlike AMGA and MGMA, the MEDAxiom figures include compensation and benefits. Based in Neptune Beach, FL, MEDAxiom provides benchmarking, group purchasing, and business-improvement services to cardiology practices.

### Location, Location, Location

For 2003, median compensation by geography also varied between the surveys: according to the AMGA, cardiology-cath lab physicians in the Northern region had the highest median compensation, while MGMA results indicated that both invasive cardiologists and invasive-interventional cardiologists practicing in the South had the highest reported salaries.

### Years in Practice

AMGA results indicate that the median starting salary for 13 cardiology-cath lab physicians in their first post-residency or fellowship position was \$310,000. Median compensation reported in the MGMA survey for physicians with one to two years of experience was \$273,817 for invasive cardiologists and \$316,806 for invasive-interventional cardiologists. The survey also found that regardless of the number of years of practice, cardiologists reported working a median of 46 weeks per year.

For further information related to trends in physician compensation, visit the Web sites of the American Medical Group Association, [www.amga.org](http://www.amga.org); the Medical Group Management Association, [www.mgma.com](http://www.mgma.com); and MEDAxiom, [www.medaxiom.com](http://www.medaxiom.com). ■

2003 Median Compensation by Geography				
	Eastern	Northern	Southern	Western
<b>Cardiology-Cath Lab</b>	\$315,000	\$392,252	\$280,000	\$368,341
<b>Cardiology</b>	\$273,334	\$363,208	\$389,186	\$323,967

*Source:* American Medical Group Association Compensation and Financial Survey 2004 Report Based on 2003 Data

2003 Median Starting Salaries		
	New Physician	Experienced Physician
<b>Cardiology-Cath Lab</b>	\$224,345	\$262,500
<b>Cardiology</b>	\$310,000	\$318,500

*Source:* American Medical Group Association Compensation and Financial Survey 2004 Report Based on 2003 Data